

Johnston
TERMINALS
& STORAGE LTD.

ANNUAL
REPORT
1969

Johnston Terminals & Storage Ltd.

Directors and Officers

DIRECTORS

JOHN D. BEATY

Executive

R. MURRAY BRINK, O.B.E.

Chairman and President of the company.

President, Elk Creek Waterworks Co. Ltd., Murzo Holdings Ltd.

*Director, Allied Van Lines Ltd., Trans Mountain Oil Pipe Line Co.,
Evergreen Holdings Ltd.*

ARNOLD B. CLIFF

President, Westcorp Industries Ltd., Morrison Steel & Wire Co. Ltd.

HAROLD H. DINGLE

Retired Director, Wood Gundy Securities Limited.

*Director, Okanagan Helicopters Ltd., RoyFund Distributors Ltd.,
Westcorp Industries Ltd.*

GERALD H. D. HOBBS

Chairman, Western Canada Steel Limited.

Vice-President, Pacific Region: Cominco Ltd.

*Director, Royal Insurance Co. of Canada, Vancouver,
The White Pass & Yukon Corporation Limited,
Montreal Trust Company.*

ROLAND B. MANRELL

Vice-President of the company.

JAMES N. METHVEN

Vice-President and General Manager of the company.

JAMES PRICE, C.A., F.C.I.S.

Vice-President Finance and Secretary of the company.

DOUGLAS C. STINSON

Vice-President, Stauffer Chemical Company of Canada Ltd.

All Directors are resident in
Vancouver, British Columbia

OFFICERS

R. MURRAY BRINK, O.B.E.

Chairman and President

ROLAND B. MANRELL

Vice-President

JAMES N. METHVEN

Vice-President and General Manager

JAMES PRICE, C.A., F.C.I.S.

Vice-President Finance and Secretary

RONALD H. GRANHOLM, C.A.

Treasurer and Assistant Secretary

TRANSFER AGENTS

MONTREAL TRUST COMPANY

Vancouver, B.C.

BANKERS

THE ROYAL BANK OF CANADA

AUDITORS

DELOITTE, PLENDER, HASKINS & SELLS

Chartered Accountants

Vancouver, B.C.

SOLICITORS

FARRIS, FARRIS, VAUGHAN, WILLS & MURPHY

Vancouver, B.C.

HEAD OFFICE

2020 YUKON STREET, VANCOUVER, B.C.

P.O. BOX 5300, VANCOUVER 3, B.C.

Telephone: 874-7371

Locations

Vancouver, New Westminster, Powell River, Ocean Falls, Victoria, Duncan, Nanaimo, Campbell River,
Courtenay, Port Alberni, Calgary, Edmonton, Winnipeg, Toronto, Montreal.

Financial Highlights

	1969	1968
REVENUE.....	\$21,022,930	\$18,418,031
INCOME TAXES—current.....	\$ 416,000	\$ 337,850
—deferred.....	\$ 104,000	\$ 36,000
NET INCOME—total.....	\$ 800,510	\$ 427,784
—percentage to revenue.....	3.81%	2.32%
COMMON SHARE—earnings.....	\$ 1.50	\$.76
—book value.....	\$ 8.80	\$ 7.55
DIVIDENDS—first preferred.....	\$.60	\$.60
—second preferred.....	\$.50	\$.50
—common.....	\$.25	\$.20
EMPLOYEES—wages, salaries and benefits.....	\$12,467,398	\$10,983,741
—number at end of year.....	1,468	1,448
CAPITAL EXPENDITURES.....	\$ 2,457,244	\$ 639,237
DEPRECIATION.....	\$ 1,042,050	\$ 986,827
TAXES—income, property and other.....	\$ 1,149,092	\$ 875,270
WORKING CAPITAL at end of year.....	\$ 1,184,322	\$ 974,861

The Annual Meeting of Shareholders will be held at the head office of the Company, 2020 Yukon St., Vancouver, on Wednesday, the 6th day of May, 1970, at 10 a.m.

To Our Shareowners and for the Information of Our Customers and Employees

Your Directors are pleased to present this report on the consolidated operations and financial results of Johnston Terminals & Storage Ltd. for the year ended December 31, 1969. Preliminary announcement of revenue and income for the year was made to you in the Despatcher Letter of February 9, 1970.

FINANCIAL

Net income for the year was \$800,510 compared to \$427,784 in 1968, which represents 3.81% of revenue as compared to 2.32% in 1968. This percentage of revenue is more favourable but still falls far short of being a reasonable return on the assets employed in the business.

Common share earnings from operations were 89¢ as compared to 53¢ in 1968, and from gain on sale of assets 61¢ and 23¢ respectively. Revenue for the year reached a new high of \$21,022,930, an increase of \$2,604,899 or 14.1% over last year. Gain on sale of property and equipment for the year was \$310,000 as compared with \$118,000 in the previous year. While sale of equipment occurs in each year as a part of normal business, property is only sold if and

when it becomes expendable. Our year-end financial position was the strongest in history.

Dividends were paid at the rate of 60¢ and 50¢ per share on the First and Second Preferred shares, respectively. On the Common shares the dividend was increased 5¢ per share in December, making the payment for the year 25¢ per share as compared to 20¢ last year.

OPERATIONS

The increase in revenues for the year was in the main accomplished from the growth and extension of distribution services in Western Canada. Elsewhere in this report you will find more details of the expansion of our air freight forwarding service, Canadian partnership in the world-wide Constar system, the formation of an export-import division and origination of custom brokerage services. We added to warehousing and distribution facilities on the Prairies and in Vancouver, and improved automotive equipment in all areas during the year.

Extreme weather in the winter months resulted in much higher operating costs and reduced earnings

in the first half of the year. Wages, maintenance and repairs were the expenses showing major increases. While labour contracts called for increased wages as of the first of the year, rate increases, principally affecting Vancouver Island freight line operation, were not granted until June 16th—six months after the wage increases came into effect.

CAPITAL EXPENDITURES

Capital expenditures on property, plant and equipment totalled \$2,457,244. The major expenditure on land and buildings was the exercising on October 1, 1969, of the options taken in 1962 to purchase the Winnipeg and Edmonton warehouse properties. Financing was arranged by mortgage loans on these excellent buildings which are in good locations in their respective cities. We also leased the former Woodward Store's 160,000 sq. ft. warehouse building in Edmonton on a long-term basis. This building gives us the necessary space for continuing growth in Northern Alberta.

A new all-tide loading ramp was constructed on our Cambie Wharf in False Creek, Vancouver, at a cost of \$105,000. Conversion of the premises adjoining the Head Office into additional offices cost \$30,000 and alleviated the congestion. A part of our property fronting on Douglas Street in Victoria was sold in 1969, and an option to purchase the remaining frontage within five years was granted the purchaser. Over recent years we have acquired a solid block of cheaper property behind the Douglas Street frontage, and we believe we have adequate property for our present and future needs.

Late in 1969, we agreed to purchase the Wrights' Canadian Ropes property on S.E. Marine Drive in Vancouver, comprising 11.1 acres of land and 100,000 sq. ft. of building, and concluded the transaction early in 1970. Mortgage financing was arranged for a major portion of this purchase.

The purchases of automotive equipment were \$1,000,000, and of other equipment \$50,000.

A sawdust handling facility is nearing completion at Fraser Surrey at a cost of more than \$700,000. This is being partly financed by a loan to be repaid as the product is delivered to ship. The first shipment from this facility was made in March 1970.

THE FUTURE

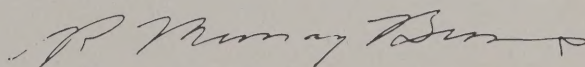
Canada, and particularly Western Canada, is a large, resource-rich area with a small population. Prosperity requires a tax climate which provides all possible stimulation to the development of these natural resources and secondary industry. We would hope, therefore, that the federal government will have the courage to withdraw at least some of the tax proposals set out in the White Paper which ignore the basic premises of the Company's recent growth and could slow its progress in the future.

Inflation is a disease which, if not controlled, can lead Canada as it has other countries to disaster. Efforts to control this situation deserve the support of all Canadians. It is better to take a step back in our growth pattern than to plunge over the precipice of uncontrolled inflation. If we are to achieve our hopes for the seventies, statesmanship is called for on the part of our leaders of government, business and labour.

The Company approaches the seventies with optimism. Our financial position is sound, the services we provide are fundamental and we have a strong aggressive organization. If Canada prospers, Johnston's will grow and prosper.

The Directors and Officers once again acknowledge the loyalty and co-operation of the men and women throughout the whole organization whose efforts are so important to the successful operation of the Company.

Respectfully submitted on behalf of the Board of Directors.



Chairman and President

Expansion of Johnston Services in 1969

AIR FREIGHT FORWARDING

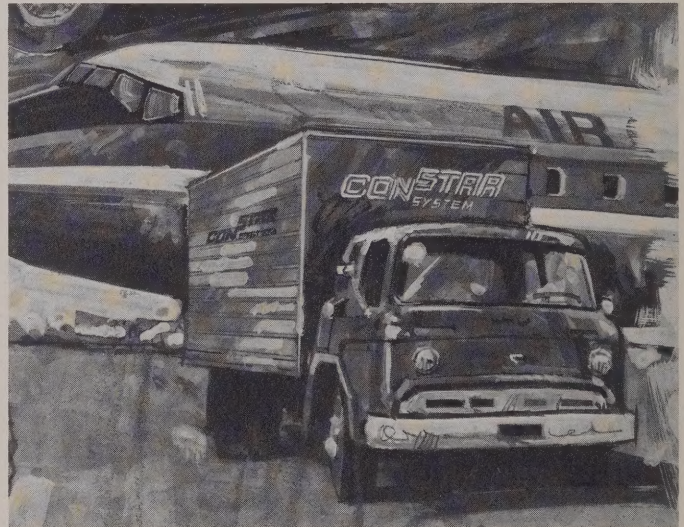
Your company is now Canadian partner in the world-wide Constar System, created to provide a higher level of door-to-door control of air cargo movement. Constar presently covers Great Britain, Continental Europe and Canada, with the Orient soon to join the system.

Constar System has the distinction of introducing the first door-to-door container service by air. Aside from the many cost-saving advantages of container service, the customer is relieved of arduous and sometimes confusing documentation which is usually associated with export shipping.

The shipper or customer receives only one billing for the total service, including customs brokerage. Johnston's all-inclusive billing service is another "first" in Canada. Dorval Airport in Montreal and Malton Airport in Toronto are the major CONSTAR consolidation centres in Canada. Most domestic air freight handling in the Johnston system also originates from these points—both located in the Air Cargo Building at each airport.

During 1969, the company extended its air freight forwarding service from coast to coast, with eastbound routes being added from Toronto and Montreal to the Maritimes and Newfoundland.

Early in 1970, the service will be expanded to handle air freight consolidation eastbound across Canada from British Columbia, Alberta and Manitoba.



EASTERN CANADA DIVISION

The inception of Constar International Air Freight Forwarding, combined with increased domestic air freight forwarding services, and the other Import-Export and Customs Brokerage services outlined, have resulted in very encouraging increases in revenue from our services in Eastern Canada.

Enlarged premises have been acquired at the International Air Terminals in both Toronto and Montreal, and extended warehouse facilities in Western Canada, as will be described, have increased the range of services which our staff in Ontario and Quebec are in a position to offer.

IMPORT-EXPORT DIVISION

The continual build-up of Port of Vancouver has lead to the expansion of Johnston's Import Pool Car Service to handle cargo eastbound across Canada.

The origination of our Customs Brokerage Service, together with a new Eastbound Air Freight Forwarding Service from Vancouver, has resulted in our providing a totally integrated Import-Export service.

PRAIRIE DIVISION

This division comprises facilities in Calgary and Edmonton in Alberta and in Winnipeg, Manitoba. Our new Calgary complex opened in late 1967, has settled down most satisfactorily after a preliminary gestation period, and is looking forward in 1970 to further diversification of services along the lines of those already offered in Vancouver.

A new 160,000 square foot warehouse has been leased in Edmonton. This greatly increases the warehousing and distribution services which we are able to offer in Northern Alberta. It also enables us to promote a wider range of facilities to Eastern manufacturers interested in more comprehensive distribution services throughout Western Canada.

The new 1970 Eastbound Air Freight Forwarding Service should provide an attractive sales tool for this division.

HEAVY HAULING AND DEMOLITION

The construction industry boom in British Columbia, with particular emphasis on the high percentage of housing construction in the form of high-rise apartments, has proven a very attractive market for our Truck Crane Division. Recent additions to this fleet include two 18-ton hydraulic cranes, and a 30-ton hydraulic crane with an instant 115 foot boom.

Our cranes have been used at our Fraser Surrey Dock operation to discharge cargo from freighters.

The Demolition Division also makes profitable use of this truck crane fleet.



FURNITURE MOVING

1969 proved to be the best year in the company's history in Household and Office Furniture Removal, highlighted by such major company moves as CP Air into its new terminal at Vancouver International Airport. The addition of new electronic and "high cube" vans has enlarged the range and attractiveness of our services.

WAREHOUSING

The company now operates eight separate Warehouse Divisions in Vancouver, totalling over one million square feet.

Added to the warehouses maintained in other major cities from Victoria to Winnipeg we now provide a total of 1,600,000 square feet of warehouse space throughout the four Western Provinces.

Johnston Terminals & Storage Ltd.

Notes to Consolidated Financial Statements

December 31, 1969

1. PRINCIPLES OF CONSOLIDATION:

The consolidated financial statements include the accounts of all subsidiary companies. All material inter-company balances have been eliminated in consolidation.

2. PROPERTY, PLANT AND EQUIPMENT:

	Gross	Accumulated Depreciation	Net
Buildings, wharves and leaseholds.....	\$ 4,272,359	\$1,982,723	\$2,289,636
Automotive equipment—at cost.....	8,780,234	5,148,773	3,631,461
Other equipment—at cost.....	1,308,852	572,799	736,053
	<u>14,361,445</u>	<u>7,704,295</u>	<u>6,657,150</u>
Land.....	1,120,272	—	1,120,272
	<u>\$15,481,717</u>	<u>\$7,704,295</u>	<u>\$7,777,422</u>

Land, buildings, wharves and leaseholds are valued at appraisal values May 21, 1953, as reported by Universal Appraisal Company with subsequent additions at cost.

It is the company's practice to provide depreciation on a diminishing balance method at rates equivalent to the maximum allowed under the income tax regulations with the exception of automotive equipment being depreciated on a straight-line basis at rates calculated to absorb the cost of the equipment during the normal economic life.

3. LONG-TERM DEBT:

10% bank loan, requiring monthly payments—maturing 1974.....	\$ 626,005
6%-9% equipment notes, payable in monthly instalments to 1974.....	1,557,937
7% mortgages, payable in monthly instalments maturing 1979.....	916,953
10% mortgages, payable in monthly instalments maturing 1989.....	614,169
9% machinery loan, payments are based on guaranteed shipments from the facility and are expected to retire the balance by 1975.....	497,659
	<u>4,212,723</u>
Less current portion included in current liabilities.....	887,182
	<u>\$3,325,541</u>

The total payments required in each of the next five years to meet the various retirement provisions are \$887,000, \$786,000, \$492,000, \$342,000 and \$168,000 respectively. These amounts exclude any payments on the machinery loan, which payments will be based on shipments.

The bank loan and equipment notes are secured by certain automotive equipment.

The mortgage loans are secured by the Head Office and main terminal properties in Vancouver, and terminal properties in Winnipeg, Edmonton and on Vancouver Island.

Pursuant to the terms of the machinery loan, the loan is to be secured by a chattel mortgage on the machinery.

4. SHARE CAPITAL:

Authorized:

90,000 6% cumulative first preferred shares of \$10 par value, redeemable at \$10.50 per share

75,000 5% cumulative second preferred shares of \$10 par value, redeemable at par

1,000,000 common shares without nominal or par value

Preferred shares—20% of income otherwise available for dividends on common shares is required to be used for the redemption of the preferred shares.

During the year 7,715 first preferred shares were redeemed.

5. RETAINED EARNINGS:

In accordance with Section 63 of the Companies Act, British Columbia, retained earnings in the amount of \$581,466 arising from the redemption of first preferred shares have been designated as appropriated.

6. CONTINGENCIES:

The company was contingently liable at December 31, 1969, for claims under litigation approximating \$134,000. The ultimate outcome of such litigation is not presently determinable.

7. SUBSEQUENT EVENTS:

Subsequent to December 31, 1969 the company agreed to purchase shares in a similar business and other additional property aggregating approximately \$1,000,000. Mortgage financing has been obtained in respect of the major portion of these outlays.

8. PENSION PLANS:

The company has contributory pension plans covering substantially all of its employees. The plans are funded by contributions to trusts administered by a Trust Company. Contributions by the company to the above plans have been charged to operations in 1969.

9. STATUTORY INFORMATION:

The total remuneration received as a director, officer or employee of the company by those who were directors of the company during the year ended December 31, 1969 was \$166,186 (1968—\$141,059).

10. RECLASSIFICATION OF COMPARATIVE FIGURES:

Certain of the 1968 balances have been reclassified to conform with the classifications used in 1969.

Johnston Terminals & Storage Ltd.

Consolidated Statement of Financial Position

As at December 31, 1969

(with 1968 figures for comparison)

	1969	1968
CURRENT ASSETS:		
Cash and term deposits.....	\$ 505,567	\$ 954,744
Short-term notes at cost and redeemable value.....	1,000,000	—
Accounts receivable.....	3,818,177	3,396,761
Inventories at lower of cost or replacement cost.....	51,691	41,644
Prepaid expenses.....	64,409	51,489
	<u>5,439,844</u>	<u>4,444,638</u>
CURRENT LIABILITIES:		
Accounts payable and accruals.....	3,099,438	2,346,540
Income taxes payable.....	268,902	255,324
Current portion of long-term debt (Note 3).....	887,182	867,913
	<u>4,255,522</u>	<u>3,469,777</u>
WORKING CAPITAL	<u>1,184,322</u>	<u>974,861</u>
OTHER ASSETS:		
Property, plant and equipment (Note 2).....	7,777,422	6,407,706
Operating rights—at cost, less \$138,952 amortized prior to 1966.....	332,947	332,947
	<u>9,294,691</u>	<u>7,715,514</u>
OTHER LIABILITIES:		
Long-term debt (Note 3).....	3,325,541	2,407,094
Deferred income taxes.....	797,000	693,000
	<u>4,122,541</u>	<u>3,100,094</u>
EXCESS OF ASSETS OVER LIABILITIES	<u>\$5,172,150</u>	<u>\$4,615,420</u>
SHAREHOLDERS' EQUITY:		
Share capital (Note 4):		
Issued and fully paid:		
23,950 First preferred shares (1968—31,665).....	\$ 239,500	\$ 316,650
47,210 Second preferred shares.....	472,100	472,100
507,039 Common shares.....	1,084,285	1,084,285
	<u>1,795,885</u>	<u>1,873,035</u>
Retained earnings (Note 5).....	2,508,437	1,874,557
Appraisal increment on property (Note 2).....	867,828	867,828
	<u>\$5,172,150</u>	<u>\$4,615,420</u>
Approved by the Board:		
J. N. METHVEN, Director		
JAMES PRICE, Director		
Total shareholders' equity	<u>\$5,172,150</u>	<u>\$4,615,420</u>

The accompanying notes are an integral part of the financial statements

Johnston Terminals & Storage Ltd.

Consolidated Statement of Income and Retained Earnings

For the Year Ended December 31, 1969

(with 1968 figures for comparison)

	1969	1968
REVENUE.....	\$21,022,930	\$18,418,031
EXPENSES:		
Wages and salaries.....	12,467,398	10,983,741
Repair parts, tires, gas and oil.....	1,272,314	1,053,876
Leased equipment and highway.....	1,609,164	1,444,022
Services and supplies.....	1,105,917	887,021
Depreciation.....	1,042,050	986,827
Rent, utilities and property maintenance.....	825,240	718,627
Licences, taxes and insurance.....	697,615	668,394
Interest.....	167,630	202,431
Other.....	825,149	789,948
	<u>20,012,477</u>	<u>17,734,887</u>
INCOME FROM OPERATIONS.....	1,010,453	683,144
GAIN ON SALE OF PROPERTY AND EQUIPMENT.....	310,057	118,490
INCOME BEFORE INCOME TAXES.....	1,320,510	801,634
INCOME TAXES—current.....	416,000	337,850
—deferred.....	104,000	36,000
	<u>520,000</u>	<u>373,850</u>
NET INCOME FOR THE YEAR.....	800,510	427,784
RETAINED EARNINGS AT BEGINNING OF YEAR.....	1,874,557	1,591,223
	2,675,067	2,019,007
DEDUCT DIVIDENDS.....	166,630	144,450
RETAINED EARNINGS AT END OF YEAR.....	<u>\$ 2,508,437</u>	<u>\$ 1,874,557</u>

The accompanying notes are an integral part of the financial statements

Auditors' Report to the Shareholders

We have examined the consolidated statement of financial position as at December 31, 1969 and the consolidated statements of income and retained earnings for the year then ended. Our examination included a general review of the accounting records and supporting evidence as we considered necessary in the circumstances.

In our opinion these consolidated financial statements present fairly the financial position and the results of their operations and the source and application of funds, in accordance with accepted accounting principles applied on a basis consistent with the accounting policies of the company.

Johnston Terminals & Storage Ltd.

Consolidated Statement of Source and Application of Funds

For the Year Ended December 31, 1969

(with 1968 figures for comparison)

SOURCE OF FUNDS:

Operations:

Net income for the year.....	\$ 800,510	\$ 427,784
Deduct gain on sale of fixed assets.....	310,057	118,490
	<u>490,453</u>	<u>309,294</u>
Add items charged to net income which did not represent a current outflow of funds:		
Depreciation.....	1,042,050	986,827
Deferred income taxes.....	104,000	36,000
	<u>1,636,503</u>	<u>1,332,121</u>
Sale of property and equipment.....	355,535	204,345
Increase in long-term debt—net.....	918,447	—
Total source of funds.....	<u>2,910,485</u>	<u>1,536,466</u>

APPLICATION OF FUNDS:

Additions to property, plant and equipment:

Land.....	109,843	61,594
Buildings, wharves and leaseholds.....	753,890	57,694
Automotive equipment.....	1,007,121	445,741
Other equipment.....	586,390	74,208
	<u>2,457,244</u>	<u>639,237</u>
First preferred shares redeemed.....	77,150	10,000
Dividends.....	166,630	144,450
Reduction of long-term debt—net.....	—	544,545
Total application of funds.....	<u>2,701,024</u>	<u>1,338,232</u>

INCREASE IN WORKING CAPITAL FOR THE YEAR..... 209,461 198,234

WORKING CAPITAL AT BEGINNING OF THE YEAR..... 974,861 776,627

WORKING CAPITAL AT END OF THE YEAR..... \$1,184,322 \$ 974,861

The accompanying notes are an integral part of the financial statements

of Johnston Terminals & Storage Ltd. and subsidiary companies retained earnings, and of source and application of funds for the auditing procedures and such tests of accounting records and other

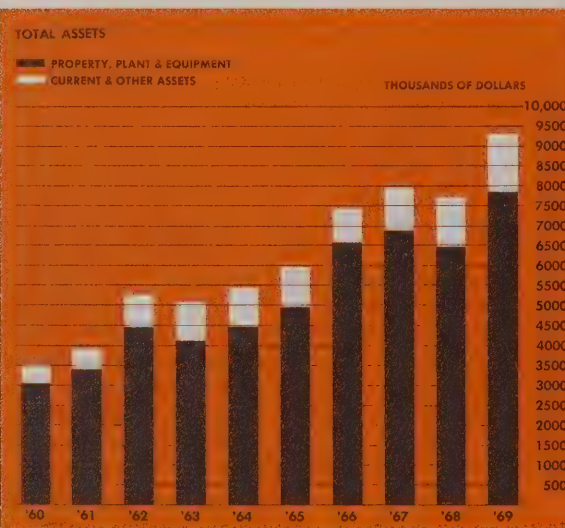
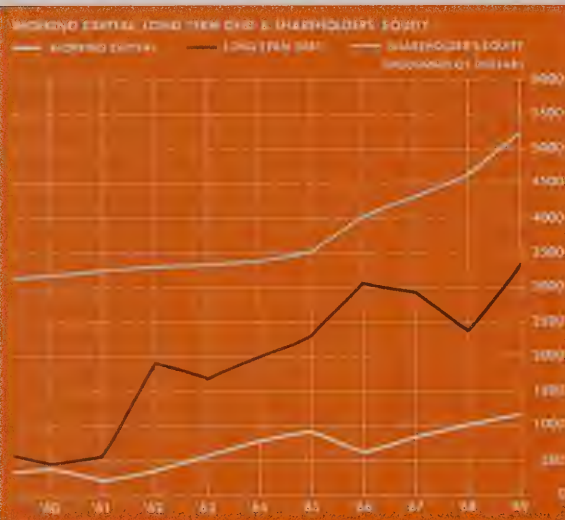
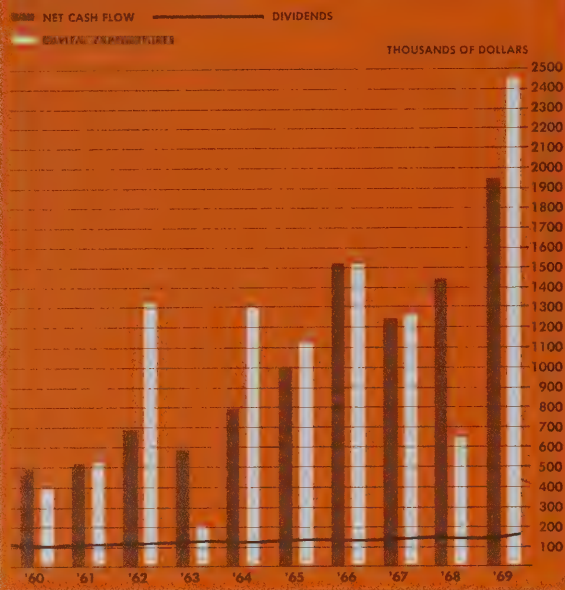
the financial position of the companies as at December 31, 1969 or funds for the year then ended, in accordance with generally accepted accounting principles of the preceding year.

Deloitte, Glen & Mackenzie & Co.

Chartered Accountants

Vancouver, B.C.
January 30, 1970.

NET CASH FLOW FROM OPERATIONS COMPARED WITH
DIVIDENDS AND CAPITAL EXPENDITURES



Johnston Terminals & Storage Ltd.

Ten-Year Record

OPERATIONS

	1969	1968
Revenue.....	\$21,022,930	\$18,418,030
Income before depreciation and income taxes.....	2,362,560	1,788,460
Depreciation	1,042,050	986,820
Income taxes.....	520,000	373,850
Net income.....	800,510	427,780
Distribution of net income:		
Dividends—		
first preferred	16,265	19,430
second preferred	23,605	23,600
common.....	126,760	101,400
Redemption of preferred shares.....	152,128	76,940
Retained in business.....	481,752	206,380

FINANCIAL

Working capital.....	\$ 1,184,322	\$ 974,860
Property, plant and equipment (net).....	7,777,422	6,407,700
Total assets.....	9,294,691	7,715,510
Long term debt.....	3,325,541	2,407,090
Shareholders' equity.....	5,172,150	4,615,420
Number of common shares outstanding.....	507,039	507,030
Per share—earnings.....	1.50	.70
dividends paid.....	.25	.20
book value.....	8.80	7.50
Number of first preferred shares outstanding.....	23,950	31,660
Number of second preferred shares outstanding.....	47,210	47,210
Per share—Dividends paid		
first preferred.....	.60	.60
second preferred.....	.50	.50

EMPLOYEES

Number of employees at year end	1,468	1,440
Total payroll and benefits.....	\$12,467,398	\$10,983,740
Investment per employee.....	6,332	5,320

Figures are adjusted to reflect 3 for 1 stock split June 1966

1967	1966	1965	1964	1963	1962	1961	1960
\$17,583,144	\$15,774,609	\$12,433,574	\$11,003,421	\$10,637,043	\$8,759,503	\$5,914,957	\$5,279,394
1,241,514	1,722,052	1,100,093	913,138	647,540	759,742	669,397	646,126
946,108	704,093	521,001	538,272	557,840	522,229	316,547	271,588
136,500	490,000	260,000	190,000	58,000	70,000	140,000	165,000
158,906	527,959	319,092	184,866	31,700	167,513	212,850	209,538
22,961	28,052	29,818	30,770	31,644	35,120	36,107	36,936
23,605	23,605	23,605	23,605	23,605	21,355	20,605	20,605
92,957	77,464	59,010	51,684	51,156	49,186	47,752	45,172
22,463	94,745	53,228	26,100	—	22,200	31,227	30,400
(3,085)	304,093	153,431	52,707	(74,705)	39,652	77,159	76,425
\$ 776,627	\$ 584,471	\$ 857,671	\$ 804,964	\$ 575,190	\$346,120	\$ 197,953	\$ 302,387
6,841,152	6,517,827	4,902,413	4,376,750	4,070,465	4,485,926	3,442,738	3,083,103
7,996,726	7,481,245	5,968,512	5,424,880	5,023,559	5,261,394	3,803,254	3,565,490
2,997,640	3,022,370	2,221,702	1,983,631	1,716,745	1,970,785	577,108	410,500
4,342,086	3,928,875	3,496,810	3,351,249	3,306,814	3,290,609	3,226,146	3,152,221
507,039	422,532	393,537	388,287	386,892	375,012	362,787	338,787
.23	1.12	.68	.33	—	.30	.43	.45
.20	.18	.15	.13	.13	.13	.13	.13
6.99	7.14	6.45	6.11	5.99	6.03	6.11	6.29
32,665	44,033	48,668	50,747	51,600	55,640	59,765	60,925
47,210	47,210	47,210	47,210	47,210	47,210	41,210	41,210
.60	.60	.60	.60	.60	.60	.60	.60
.50	.50	.50	.50	.50	.50	.50	.50
1,441	1,424	1,222	1,125	1,124	1,207	664	636
10,612,341	8,831,125	7,301,987	6,458,821	6,216,835	5,115,529	3,664,392	3,266,862
\$ 5,549	\$ 5,253	\$ 4,884	\$ 4,822	\$ 4,469	\$ 4,359	\$ 5,727	\$ 5,606

MAIN SERVICES

HEAVY HAULING AND INDUSTRIAL MOVING

Johnston Terminals is equipped and licensed to road haul any load, any time, anywhere in British Columbia. The fleet of heavy-duty vehicles contains specialized equipment that has no match in B.C.; for example, a 200-ton capacity, drop-centre, lowbed trailer equipped with rear steering... or for handling extra-long, extra-heavy loads, we have four 175-ton steering dollies.

COASTAL AND DEEP SEA SHIPPING FACILITIES

Johnston's operate extensive wharf facilities at an all-tide dock in False Creek, Vancouver, where thousands of tons of inbound and outbound freight from barges, scows and coastal freighters are handled. The company also acts as wharfinger for deep sea docks at Fraser-Surrey and manages dock facilities at Ocean Falls, Powell River and Vananda.

GENERAL CARTAGE

Fast local pick-up and delivery services are provided for customers in the Greater Vancouver area and Vancouver Island centres by a radio-controlled fleet of trucks. Scheduled express runs are made between Vancouver and metro areas. An expedited delivery service from all Vancouver docks is also maintained.

TRUCK CONTRACTING AND LEASING

Contract trucking relieves the client of the need to invest capital in buying and maintaining his own fleet, and enables him to concentrate his finances and efforts on production and sales. Any number of vehicles (including specialized vehicles) may be leased on long or short term basis.

POOL CAR CONSOLIDATION AND DISTRIBUTION

This division makes a daily collection of freight from Vancouver industry, consolidates and forwards by pool car to Prairie, Eastern and Northern B.C. centres.

The same procedure is carried out in Winnipeg for freight shipments West. The division also receives inbound rail freight; sorts, stores or delivers daily to customers.

MERCHANDISE WAREHOUSING SERVICES

Johnston Terminals maintain warehouses in major cities from Victoria to Winnipeg, and provide a total of 1,600,000 square feet of warehouse space throughout the four Western provinces. These warehouses are equipped to handle, store and distribute almost every form of merchandise. Special facilities are provided for fur storage, fumigation, controlled-atmosphere storage, and record storage.

HOUSEHOLD AND OFFICE MOVING AND STORAGE

This division packs, moves and stores household furniture and effects on a local, national and world-wide basis. It also carries out large scale, pre-planned office removals. Other services of this division include personnel transfer by land, sea or air. Members of Allied Van Lines in Canada, United States and most other countries in the world.

AIR FREIGHT FORWARDING

Johnston's air freight consolidation service permits shippers to forward products across Canada at rate advantages over air freight. Johnston Terminals Air Freight Service operates on a Monday to Friday consolidation, and Monday to Saturday distribution basis, from Montreal and Toronto to other major Canadian cities. A reforwarding service to other centres is also maintained. Johnston Terminals is now a Canadian partner in the world-wide Constar System, created to provide a higher level of door-to-door control of air cargo movement. Constar presently covers Great Britain, Continental Europe and Canada, with the Orient soon to join the system.

HIGHWAY TRANSPORT

Daily freight service is provided to and from Vancouver Island, Calgary, Edmonton, Winnipeg and all intermediate points.

DEMOLITION

We are equipped to demolish buildings and industrial structures of all kinds—and prepare the site for new construction. Our large fleet of truck cranes, which includes the latest hydraulic models complete with instant booms, has proven a valuable adjunct for this function.

